

WAC 415-02-325 2008 Early retirement factors. (1) **What are the 2008 early retirement factors?** In chapter 491, Laws of 2007, the legislature created optional early retirement factors (ERFs) for members retiring on or after September 1, 2008. Referred to as the 2008 ERFs, these optional factors are available to Plan 2 and Plan 3 members of the following retirement systems: Public employees' retirement system (PERS); school employees' retirement system (SERS); and teachers' retirement system (TRS). The 2008 ERFs provided a higher retirement benefit than the three percent ERFs, but imposed stricter return to work rules. Effective January 1, 2024, the stricter return to work rules were removed and eligible retirees who retired under the three percent ERFs will have or have had their benefit recalculated under the 2008 ERFs.

(2) **If I retire before age 65 using the 2008 ERFs, how will my benefit be calculated?** Your normal (age 65) retirement benefit will be multiplied by the factor shown in the following table, based on your age at the time of your early retirement.

Retirement Age	2008 Early Retirement Factor
55	0.80
56	0.83
57	0.86
58	0.89
59	0.92
60	0.95
61	0.98
62	1.00
63	1.00
64	1.00
65	1.00

(3) **Am I eligible for the 2008 ERFs?** Plan 2 and Plan 3 members of PERS, SERS, and TRS, who entered membership prior to May 1, 2013, must be at least age 55 and have at least 30 service credit years to be eligible for retirement using the 2008 ERFs.

(4) **What are the return to work rules if I retire under the 2008 ERFs?**

Please refer to WAC 415-108-710, 415-110-710, and 415-112-525 for specific system rules.

[Statutory Authority: RCW 41.50.050, 2022 c 110, 2023 c 99, and 2023 c 410. WSR 23-24-091, § 415-02-325, filed 12/5/23, effective 12/7/23. Statutory Authority: RCW 41.50.050. WSR 20-01-079, § 415-02-325, filed 12/11/19, effective 1/11/20. Statutory Authority: RCW 41.50.050(5). WSR 17-04-050, § 415-02-325, filed 1/26/17, effective 2/26/17.]